

***Remarks***

Reconsideration of this Application is respectfully requested.

Upon entry of the foregoing amendment, claims 1-6, 8-21, 23 and 25-28 are pending in the application, with claims 1, 23 and 25 being the independent claims. Claims 7, 22 and 24 have been cancelled. Claims 1, 9-12, 14, 15, 21, 23 and 25 have been amended. These changes are believed to have introduced no new matter and their entry is respectfully requested.

Based on the above amendment and the following remarks, Applicants respectfully request that the Examiner reconsider all outstanding objections and rejections and that they be withdrawn.

***Rejections under 35 U.S.C. § 103***

The Examiner rejected claims 1-6, 8-24 under 35 U.S.C. § 103 as being unpatentable over U.S. Patent No. 6,076,074 to Cotton et al ("Cotton") in view of U.S. Patent No. 6,269,345 to Riboud ("Riboud") and U.S. Patent No. 6,892,184 to Komem et. al ("Komem"). Claim 24 has been canceled. With respect to the remaining claims, Applicants respectfully traverse this rejection.

Cotton and Riboud either alone or in any combination fail to make obvious each and every feature of claim 1. First, Claim 1, as amended, recites receiving a transaction request to transfer funds from a source account to a local currency account in another country via a web-based interface. An advantage of the invention recited in claim 1 is a web-based interface that permits a user to quickly and easily make an international funds

transfer involving different currencies. Cotton neither teaches nor suggests such a web-based interface for receiving a request to transfer of funds in the claimed manner.

Second, Cotton generally discloses an improvement to the Clearing House Interbank Payments System ("CHIPS") for reducing transaction settlement risk by effecting intraday payment settlements using pre-funded balances. In column 4, line 45-46, Cotton further mentions "CHIPS is open to commercial banking institutions with offices in the United States". The "CHIPS" system does not teach any method to carry out monetary transaction from a first currency to a second currency, wherein the second currency is different from the first currency, using either the mentioned "CHIPS" system or any other system. Riboud generally discloses a system for regulating international transactions dependent upon fluctuating exchange rates. Neither Cotton nor Riboud, alone or in combination, discloses, teaches, or otherwise makes obvious the invention recited in independent claims 1 and 23.

Third, claim 1, as amended, recites the steps of: "communicating the payment instruction to the local currency account in the second country" and "separately communicating the payment request to a funds source associated with the source account." Similarly, claim 23 recites the features of: "means for communicating the payment instruction to the local currency account in the second country" and "means for separately communicating the payment request to a funds source associated with the source account." These claimed features are explained in the specification of the present application. For example, see page 12, lines 21-26, which states:

Since payment instruction is being transmitted solely and directly to the institution holding the account of the System in the destination market, the message arrives at the foreign bank nearly instantaneously. The result is that beneficiaries receive payments faster by bypassing the foreign

currency settlement process. The system may then settle the foreign exchange portion of the transaction. This may occur, e.g., the same or next day, or at another future time.

Cotton expressly teaches away from such claimed features. For example, Cotton states:

The system of the present invention includes a computer controlled apparatus that employs software that continuously matches, nets, and releases payment messages on an individual, bilateral, or multilateral basis among participating financial institutions ("participants") throughout the day. Under the system, **no payment message will be released to a receiving participant unless (a) the value of the payment message can be simultaneously charged against and credited to prefunded balances established by the sending and receiving participants or (b) the payment message has been netted and set off against one or more other payment messages and the resulting balance can be simultaneously charged against and credited to the prefunded balances.**[Emphasis added.]

See Cotton at Col. 15, lines 46-58.

Komem describes a system which relies on a hedging engine and a third party payment clearance mechanism to complete a transaction in two different currencies. Komem's system does not include any issuance of a payment request from the buyer or the originator of the transaction to the funds source of the second local currency account. The Transaction Negotiation shown in Fig. 3 of Komem's disclosure is not a payment instruction but is rather a product inquiry process which occurs even before a buyer has decided to buy a product from a seller.

Nowhere does Komem suggest any method by which the aforementioned Transaction Negotiation performs a payment instruction in a foreign currency funds source. The payment instruction always occurs through an intermediary third party clearance mechanism and often involving an additional Trustee bank account while

communicating with the seller operating in a second currency. Therefore, Komem does not make up for the deficiencies of Cotton and Riboud. Thus, even if a person of ordinary skill in the art were to find the motivation to combine Cotton, Riboud and Komem, the combination would still not teach every feature of claims 1 and 23. For at least this reason, Applicants submit that claims 1 and 23 are patentable over the cited references. Reconsideration and withdrawal of the rejection is respectfully requested.

Each of dependent claims 2-6, 8-21 depend either directly or indirectly from claim 1 and additional features thereto. As such, claims 2-6, 8-21 are patentable for at least the same reasons as claim 1, as discussed above. Accordingly, Applicants respectfully request that the Examiner reconsider and withdraw this rejection of claims 1-22.

The Examiner further rejected claims 25-28 under 35 U.S.C. § 103 as being unpatentable over Riboud in view of U.S. Patent No. 5,659,165 to Jennings et al. ("Jennings"). Applicants have reviewed the Examiner's rejections and respectfully disagree with the Examiner's contentions.

As discussed above, Riboud is generally directed to a system for regulating international transactions dependent upon fluctuating exchange rates. Jennings is generally directed to a system and process for transferring funds across international borders in different currencies. However, neither Riboud nor Jennings discloses, for example, the step of "retrieving the record to customize the computerized user interface," as recited in independent claim 25. In fact, neither Riboud nor Jennings disclose customizing the user interface in any manner. Accordingly, Applicants respectfully

submit that claim 25 is not obvious in view of Riboud, Jennings or any combination thereof. Reconsideration and withdrawal of this rejection is respectfully requested.

Each of dependent claims 26-28 depend either directly or indirectly from claim 25 and additional features thereto. As such, claims 26-28 are patentable for at least the same reasons as claim 25, as discussed above. Accordingly, Applicants respectfully request that the Examiner reconsider and withdraw this rejection of claims 26-28.

#### *Interview Summary*

Applicants thank Examiners Harish T.Dass and Hyung Sough for the courtesy of the personal interview conducted on March 14, 2006. During the interview, Applicants representatives briefly summarized the invention. The Cotton and Komem patents were then discussed. The Examiners also mentioned the existence of two systems of money transfer - the "Hawala" money transfer system and the "Western Union" money transfer system that could be relevant to the claimed invention. In response to the Examiners' observation, Applicants' representatives conducted an Internet search to learn about the Hawala system. An article from Interpol was uncovered by the search. For the Examiners' review and consideration, the Interpol article is being submitted herewith in an Information Disclosure Statement. Upon reviewing this article, Applicants believe that the pending claims are patentable over the Hawala system. If the Examiners believe that the Hawala system is relevant to the claimed invention, it is respectfully requested that Applicants be provided with details establishing same in accordance with 37 C.F.R. §104.

Applicants did not conduct a search in an effort to ascertain how Western Union fund transfers are made and whether such information would be material to the patentability of the pending claims. If the Examiners have prior art information relevant to the claimed invention, it is respectfully requested that such information be provided to Applicants in accordance with 37 C.F.R. §104

### ***Conclusion***

All of the stated grounds of objection and rejection have been properly traversed, accommodated, or rendered moot. Applicant therefore respectfully requests that the Examiner reconsider all presently outstanding objections and rejections and that they be withdrawn. Applicant believes that a full and complete reply has been made to the outstanding Office Action and, as such, the present application is in condition for allowance. If the Examiner believes, for any reason, that personal communication will expedite prosecution of this application, the Examiner is invited to telephone the undersigned at the number provided.

Prompt and favorable consideration of this Amendment and Reply is respectfully requested.

Respectfully submitted,

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